

memorandum

DATE: February 21, 2003

REPLY TO

ATTN OF: M-1:Boyd

SUBJECT: **BUYOUT AUTHORITY**

TO: All ORO Employees

As I am sure you know, the Oak Ridge Operations Office (ORO) has a number of challenges ahead, each with accompanying unknowns. A few of our current challenges include the possibility of budget reductions, ongoing competitive sourcing studies, and the Office of Science restructuring effort. While I remain optimistic about the outcomes of these challenges, I would like to begin to look at the tools we have available, including taking advantage of early out and buyout authorities, so we can strategically and proactively plan the future of ORO.

ORO currently has early retirement authority through September 30, 2003, and under the provisions of the Homeland Security Act, the Department can now request buyout authority from the Office of Personnel Management (OPM). The new OPM regulations require that we submit specific information including organizational unit, geographic location, occupational series and titles, and grade levels of positions for which we are requesting buyout authority. Therefore, employees who are interested in leaving the payroll by September 30, 2003, with a buyout of up to \$25,000 should complete the attached Statement of Interest and submit it to the Human Resources Division, AD-442, no later than **March 5, 2003**. Your submission of this statement is not binding nor does it guarantee that a buyout will be approved for you. Our request for buyouts must also include staffing plans and impact statements addressing the loss of positions. For this reason, employees who desire a buyout during fiscal year 2003, as well as those who are considering their options, should submit the Statement of Interest at this time. Given the short turnaround time we anticipate, we may not be in a position to solicit further interest at a later date.

Each Headquarters Program Office will have final authority to determine whether they wish to submit buyout requests to OPM. The information we collect now for individuals covered by their programs will be provided to those offices. While the Office of Science has made a decision to proceed with a request to OPM, neither the Nuclear Energy nor Environmental Management offices have made the decision to request buyouts.

As a reminder, employees covered under the Civil Service Retirement System (CSRS) who wish to leave the payroll through early retirement must meet the following age and service


requirements in order to be eligible to retire with an immediate annuity. CSRS employees who retire through an early out incur an annuity reduction of 2 percent for each year the retiring employee is under age 55.

Age is at least	Creditable Service
50	20 Years
Any Age	25 Years

Employees covered under the Federal Employees Retirement System (FERS) who wish to leave the payroll through early retirement must meet the following age and service requirements in order to be eligible to retire with an immediate annuity. FERS employees do not incur a reduction for early retirement.

Age is at least	Creditable Service
50	20 Years
Any Age	25 Years

Employees who desire retirement annuity estimates should print and complete the annuity estimate request form available at <http://www.oro.doe.gov/pmab/Forms/AnnuityEst.PDF>. Completed forms should be submitted to the Human Resources Division as soon as possible in order to provide sufficient time for processing. Given the limited time we have to address our current window of opportunity, requests for printouts should be limited to only those employees who are seriously considering retirement on or before September 30, 2003. Questions regarding buyout and early out authorities should be directed to Michael Blaylock at (865) 576-0130.


Gerald G. Boyd
Manager

Attachment

STATEMENT OF INTEREST FOR BUYOUT

Name: _____

Organization: _____

Geographic Location: _____

Position Title: _____

Series and Grade: _____

Planned Separation Date _____

Signature of Employee

Date